



COMMITTEE ON THE BUDGET
MAJORITY CAUCUS
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THE LAME DUCK BUDGET
THE CLINTON BUDGET FOR FISCAL YEAR 2000

A Critique By:
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The government's growing budget surpluses reflect the dividend of the Nation's prosperity – created by hardworking taxpayers. But to Bill Clinton, the surplus is just another source of revenue for the government to claim. According to the President's budget for fiscal year 2000:

- ▶ Taxpayers will pay more than \$10 trillion in taxes to the Federal Government over the next 5 years, and more than \$22 trillion over the next 10 years.
- ▶ Federal taxes as a share of the Nation's economic resources will remain above 20 percent of Gross Domestic Product [GDP] throughout the period – a post-World-War-II high.
- ▶ The Federal budget will show a surplus of more than \$800 billion over the next 5 years and more than \$2.4 trillion over the next 10 years.

Yet the President squanders this historic opportunity. His budget fails in the following ways:

- ▶ No net tax reduction.
- ▶ No broad-based tax relief.
- ▶ More than \$200 billion in new domestic spending over 5 years, including nearly 40 new mandatory programs and almost 80 new discretionary programs.
- ▶ \$108 billion in new taxes and fees.